THE SECURITIES LAWS (AMENDMENT) BILL 1995

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): Madam, I beg to move for leave to introduce a Bill to amend the Securities and Exchange Board of India Act, 1992 and further to amend the Securities Contracts (Regulation) Act, 1956.

The question was put and the motion was adopted.

SHRI MANMOHAN SINGH: Madam, I introduce the Bill.

THE DEPUTY CHAIRMAN: Shri Ajit Panja Coal India (Regulation of Transfers and Validation) Bill we will do it later. Hon. Members there are two things today which we are going to discuss. One is the Statutory Resolution regarding Jammu and Kashmir The other is the Special Protection Group Amendment Bill. It is a Bill for consideration and passing. I had discussions with the various leaders of the political parties on the request of the House and Home Minister. He wanted to go to the Lok Sabha for the other thing, so he would like first to have the Bill for consideration, that is, the Special Protection Group Amendhent Bill, 1994. It is a very small matter which is only for extension of time and it was agreed that there would be no discussion on it. But Shri Jethmalani is opposing it. So, I will allow him 2-3 minutes and that is all.

THE MINISTER OF HOME AFFAIRS (SHRI S. B. CHAVAN): Hon. Deputy Chairman..

THE DEPUTY CHAIRMAN: You have to first lay the Statement and then we will allow it.

STATEMENT REGARDING ORDINANCE THE SPECIAL PROTECTION GROUP (AMENDMENT) ORDINANCE 1995

THE MINISTER OF HOME AFFAIRS (SHRI S. B. CHAVAN): Madam, I beg to make a statement giving reasons for issuance of the Ordinance. Madam Deputy Chairperson, I propose that the august House may take into consideration the Special Protection Group (Second Amendmen) Bill, 1994

[Placed in Library *See* No. LT—7052/95]

Special Protection Group Act, 1988 was enacted to constitute and regulate the functioning of the Special Protection Group, which was then responsible for providing prosimate security to the Prime Minister and his immediate family members only. With the amendment of the said Act in 1991, SPG's prosimate security cover got extended to the former Prime Ministers and their immediate family members also for a period of five years from the date the former Prime Ministers ceased to hold the office of Prime Minister.

The SPG is at present providing security to the family of late Shri Rajiv Gandhi former Prime Minister of India and to Shri V. P. Singh, and Chandra Shekhar, former Prime Ministers and their immediate family members. In accordance with the existing provisions of the Act, the family of late Shri Rajiv Gandhi ceased to be entitled to protection by SPG with effect from 1.12.1994 while in the case of Shri V. P. Singh and Shri Chandra Shekhar, the SPG protection will cease from 9.11.95 and 20.6.96, respectively.

While replying to the debate on a Starred Question in the Rajya Sabha on 15.6.94 seeking information as to whether the SPG protection provided to Smt. Sonia Gandhi would be extended beyond the initial period of five years, I had assured the House that the Government proposed to extend this period and provide SPG cover even after the expiry of the initial period of five years to the